

RETIREE ADVISOR

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Produced for retired members of the Tennessee Consolidated Retirement System

Updating Information on MyTCRS.com

Did you know that you have access to your TCRS retirement account 24 hours a day, 7 days a week? The TCRS member portal gives you the ability to view and update personal information, view and print your 1099-R, and much more! It is easy to get started. Just go online to MyTCRS.tn.gov and log in with your user ID and password, or if you have not registered your account yet, click the “Need to register?” link.



More things you can do on the member portal:

- View and update contact information
- View and print tax documents
- Change tax withholdings
- View and change direct deposit information
- View changes to your account in real-time
- Request income verification letters

Fun Facts About Summer

- The first day of summer is known as the Summer Solstice, which fell on Thursday, June 21st this year when our sun was farthest north from the equator (*Fortune.com*)
- Take a Tennessee road trip this summer! According to a USA Today poll, the top 5 Best Tennessee Attractions are 1) Graceland in Memphis, 2) Dollywood in Pigeon Forge, 3) the Grand Ole Opry in Nashville, 4) the National Civil Rights Museum in Memphis, and 5) the Tennessee Aquarium in Chattanooga (*USA Today 10Best*).
- July is National Ice Cream Month! Did you know that the average American eats about 20 quarts of ice cream a year? The U.S. has the world's largest per capita consumption of ice cream (*International Dairy Foods Association*).
- Have you heard of the synchronized fireflies in the Great Smoky Mountains National Park? Synchronous fireflies (*Photinus carolinus*) are one of at least 19 species of fireflies that live in the park. They are the only species in America whose individuals can synchronize their flashing light patterns, which are part of their mating display. Peak flashing for synchronous fireflies in the park is normally within a two-week period in late May to mid-June (*National Park Service, nps.gov*).

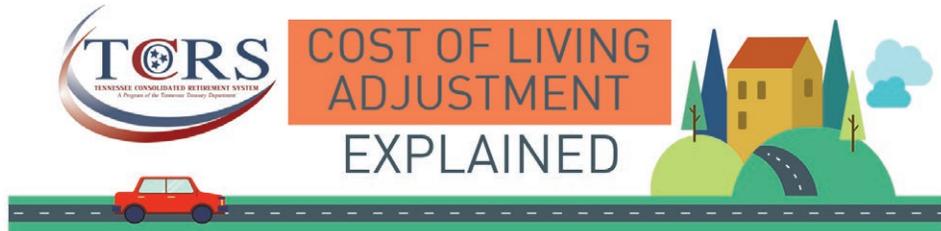
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Cost-of-Living Adjustment (COLA)

Retired teachers and state employees who have been on the TCRS retired payroll for at least 12 consecutive months as of July 1, 2018 will receive a 2.1% cost-of-living adjustment. Retirees of local governments that have authorized COLAs will receive the same increase.



2018 Direct Deposit Payment Schedule

Tuesday, July 31st
Friday, August 31st
Friday, September 28th
Wednesday, October 31st
Friday, November 30th
Friday, December 28th

WHAT IS COLA?



No, it's not a Coke. A Cost of Living Adjustment, or COLA, is an adjustment made to a retirement benefit to help keep pace with inflation.

STATE LAW



Tennessee State law says that the Cost of Living Adjustment for the Tennessee Consolidated Retirement System (TCRS) will be calculated annually using the Consumer Price Index. The COLA is capped at a maximum of 3% by state law.

Retired teachers and state employees who have been on the TCRS retired payroll for at least 12 consecutive months as of July 1 are eligible to receive a cost-of-living adjustment. Retirees of local governments that have authorized COLAs receive the same increase.

CONSUMER PRICE INDEX



The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.

It is calculated by the U.S. Department of Labor-Bureau of Labor Statistics.

As determined by State law, TCRS uses the CPI-All Urban Consumers.

Source: <https://www.bls.gov/cpi/cpifaq.htm>

Contacting TCRS:

If you have questions regarding your retirement, you can reach the TCRS customer service call center at 1-800-922-7772 from 8:00 AM to 7:00 PM CST.

For convenient, easy access to many retirement needs in one place, you can also visit RetireReadyTN.gov.

What do you want to see in the Retiree Advisor?

Tell us what you want to see in a future Retiree Advisor on Facebook at "**Tennessee Consolidated Retirement System**", or email your ideas to Treasury.Communications@tn.gov.



You may also mail your ideas to:
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